



BUDGET COMMITTEE



Judd Gregg, Ranking Member
<http://budget.senate.gov/republican>

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**Senator Gregg: Draft Highway Extension Plan
Paves Over America's Future with Billions of Dollars in New Debt**
Highway Transfers Will Add \$47 Billion to Debt Over 10 Years

Senator Judd Gregg (R-NH), ranking member of the Senate Budget Committee, today commented on the debt implications of the highway extension plan (Title IV) contained in the Senate's draft tax/stimulus/highways extender bill that was leaked last week:

"I want to warn my colleagues not to be distracted by those who call this draft legislation a "jobs" bill, because the reality is that this plan doesn't create more jobs, just more government and more debt. A perfect example is the highway extension plan, which transfers \$47 billion from the Treasury's General Fund to the Highway Trust Fund over the next 10 years, adding to the nation's debt burden. In 2010 alone, a \$19.5 billion transfer will instantly increase the federal debt by that amount. The Highway Trust Fund is insolvent, and instead of attempting to fix the problem, this draft bill would simply kick the can down the road and ask our children to pay for these transfers, with interest. Ironically, this proposal flies in the face of the alleged purpose of the recent passage by the Democrats of their Pay-As-You-Go rule and shows once again that the Democratic leadership has no intention of slowing down the spending and the accumulation of federal debt."

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More information on the highway extension plan:

<http://budget.senate.gov/republican/pressarchive/2010-02-10BudgetPerspective.pdf>